



# Become A Social Innovator

Product Development Meeting  
Santen Pharmaceutical Co., Ltd.  
October 7, 2021

## Presentation / Q&A



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President,  
Chief Executive Officer



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## Q&A



**Satoshi Suzuki**  
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Development Division



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Corporate Officer,  
Head of China Product  
Development Department

# Agenda

- 1. Santen's Product Development**
- 2. Enrich Pipeline based on Patient's Needs**
- 3. Pursue Added Value by Steadily Promoting Product Development**
- 4. Improve Portfolio Value through Industrialization and Commercialization**
- 5. Summary**

## Appendix

# Forward-looking Statements

- Materials and information provided in this announcement include so-called "forward-looking statements". The earnings forecasts and other forward-looking statements herein are based on information currently available to the Company and certain assumptions that we believe to be reasonable. The realization of these forecasts is subject to various risks and uncertainties. Please be aware that actual results could differ materially from these forward-looking statements. We assume no obligation to update the contents of this document from time to time.
- Risk factors include, but are not limited to, the following:  
External factors such as trends in pharmaceutical administration, social and economic conditions, changes in laws and regulations, and exchange rates. Changes in the competitive environment, such as the impact of generics. Reliance on certain products and business partners, such as dependence on mainstay products, reliance on licensed products, and reliance on certain business partners for the supply of bulk drugs. Uncertainty in the development of new drugs, the possibility that R&D investment will not produce sufficient results, the success or failure of alliances with other companies, and other R&D activities. Other factors include intellectual property rights, production slowdowns and delays caused by natural disasters, product supply issues such as discontinuations and product recalls, litigation, and risks related to global business development.
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**Shigeo Taniuchi**  
President &  
Chief Executive Officer

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# CORE PRINCIPLE and WORLD VISION

**CORE  
PRINCIPLE**

**WORLD  
VISION**

天機に参よする  
*Tenki ni sanyo suru*

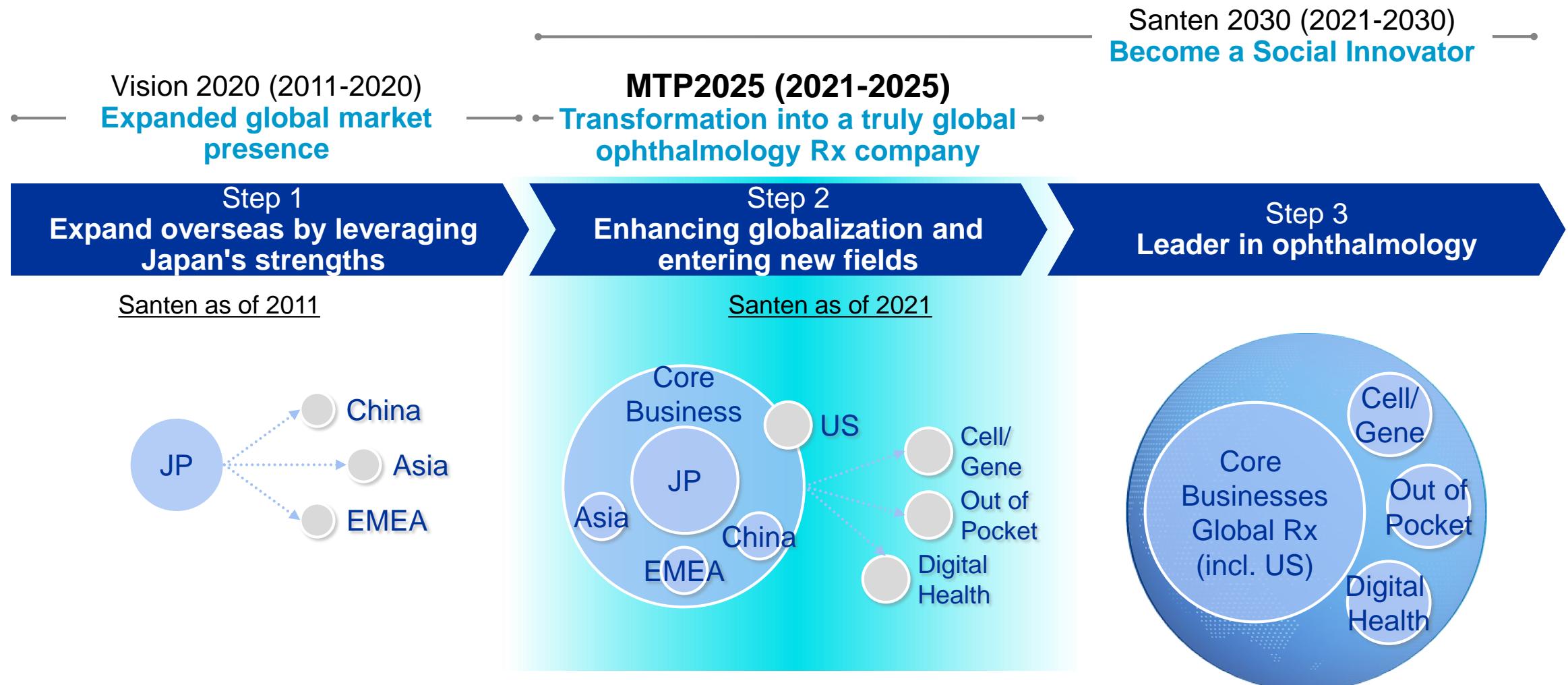
“Exploring the secrets and mechanisms of nature in order to contribute to people's health” \*

**Happiness with Vision**

The Happiest Life for every individual, through the Best Vision Experience

\* Santen's original interpretation of a passage from the Zhongyong (The Doctrine of the Mean) by Confucius.

# Maximize the Value of Core Businesses. Leverage to Enter New Businesses and New Areas



# To Achieve Happiness with Vision, We are Developing a Wide Range of Ophthalmic Solutions

## Outpatient clinic

Current status

- ✓ Though **disease awareness & medical examination** are carried out, many patients are **not aware of the disease**.

### Process Innovation

Santen solution

Stronger cooperation with government, health authorities, academia and NGOs

UN, WHO, IAPB

Dissemination of mobile apps  
Screening Increased opportunities for spectacle stores, schools, etc.

Baodao Optical, Airdoc

## Testing & Diagnosis

- ✓ Examination by **ophthalmic technicians / nurses** and diagnosis by ophthalmologists
- ✓ Inadequate **quality & quantity** in Asia

SNEC educational programme

Promotion of dissemination with the development of AI tests and remote diagnostics

Airdoc, TTT\*

## Drug Therapy & surgery

- ✓ **Medical therapy plus surgery**
- ✓ **Presence of Unmet needs**

### Medical Innovation

Enhancement of prescription ophthalmic drugs  
Product improvement that meets unsatisfactory needs

Enrich pipeline

Ophthalmic applications of novel modalities.  
Practical application of digital health

jCell, TTT

# Rich Pipeline to Support Mid-/Long-term Growth

Potential new global product

Value expansion of product based on real market needs

\*NF: new formulation

<b>PRESERFLO MicroShunt</b>	Gla: Asia
<b>Brimonidine GE</b>	Gla: JP
<b>Verkazia</b>	VKC: US

<b>PRESERFLO MicroShunt</b>	Gla: JP
<b>Cationorm</b>	Dry eye: CN
<b>Diquas NF*</b>	Dry eye: JP
<b>Verkazia</b>	VKC: CN
<b>Eybelis</b>	Gla: US
<b>Eybelis, PFUD</b>	Gla: JP

<b>STN1013500</b>	Dry eye: JP
<b>Tapcom with new instillation system, Gla: JP</b>	
<b>Tapros with new instillation system, Gla: JP</b>	

**STN1013800**  
Ptosis : Asia

**STN1013900**  
Gla: JP

**STN1010900**  
Uveitis: US

**Eybelis with new instillation system, Gla: JP**

**Catioprost**  
Gla: EMEA

**Eybelis, PFUD**  
Gla: Asia

**Alesion NF\***  
Allergy: JP

STN1013900  
Gla: Asia

STN1014000  
Gla: Asia

Under review  
Launch prior to JP expected

**(SYD-101)**  
Myopia: EMEA

**STN1012700**  
Myopia: JP

**STN1012600**  
Gla: JP, US, EMEA

**Tapcom**  
Gla: CN

**Catioprost**  
Gla: Asia

Launch Target → FY2021

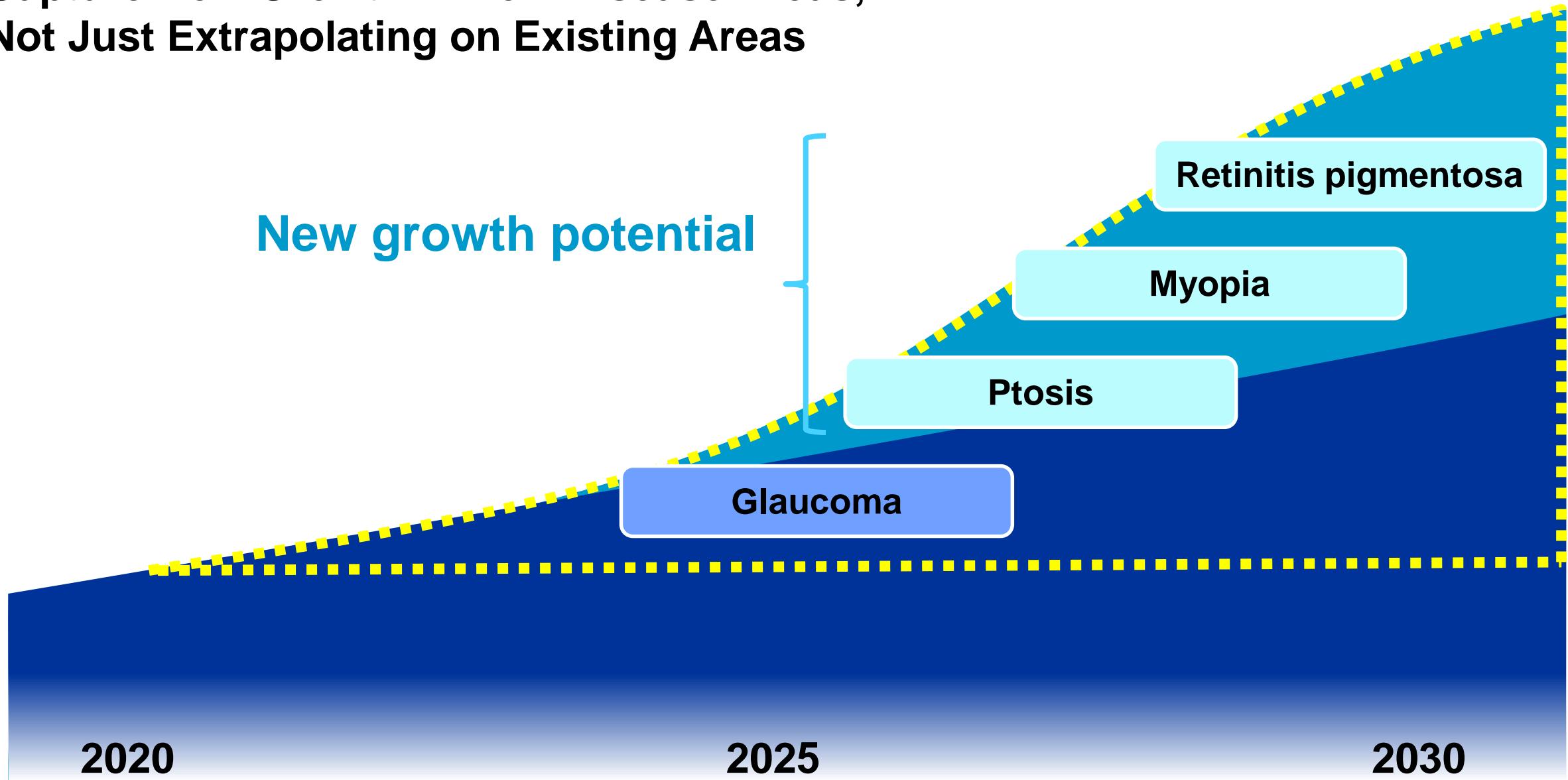
FY2022

FY2023

FY2024

FY2025

## Capture New Growth in New Disease Areas, Not Just Extrapolating on Existing Areas



# Implement Strategic Product Development Based on Productivity

$$\text{R\&D productivity} \propto \frac{\text{WIP} \times \text{PTS} \times \text{V}}{\text{CT} \times \text{C}}$$

WIP (work in process) PTS (probability of technical success)  
V (value) CT (cycle time) C (cost)

## Enhance the Portfolio Value by Refining Three Capabilities

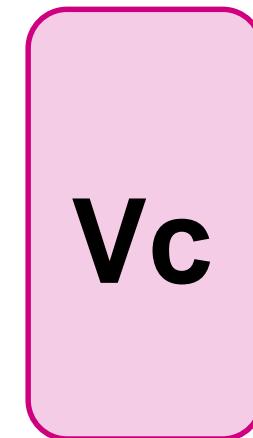
# Portfolio Value



×

$$\frac{\text{PTS} \times \text{Vs}}{\text{CT} \times \text{C}}$$

×



Capability to efficiently search for seeds based on patient needs and incorporate them into the pipeline

Global development capabilities to

- ✓ improve the probability of success in clinical trials
- ✓ differentiate with scientific evidence
- ✓ optimize time and cost

Capability to commercialize and maximize value in the market



**Reza Haque, MD, Ph.D.**  
Head of Ophthalmology  
Innovation Center

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- ## **Appendix**

# To Respond to Potential Needs, Seek for New Technologies and Product Candidates Beyond the Industries



1) People



2) Disease Strategy



3) Network

1) People

We Collect >1,000 Patients' Voices Globally in a Year



Company-wide  
People Centric Activity



2,000+  
Direct Patient  
Insights

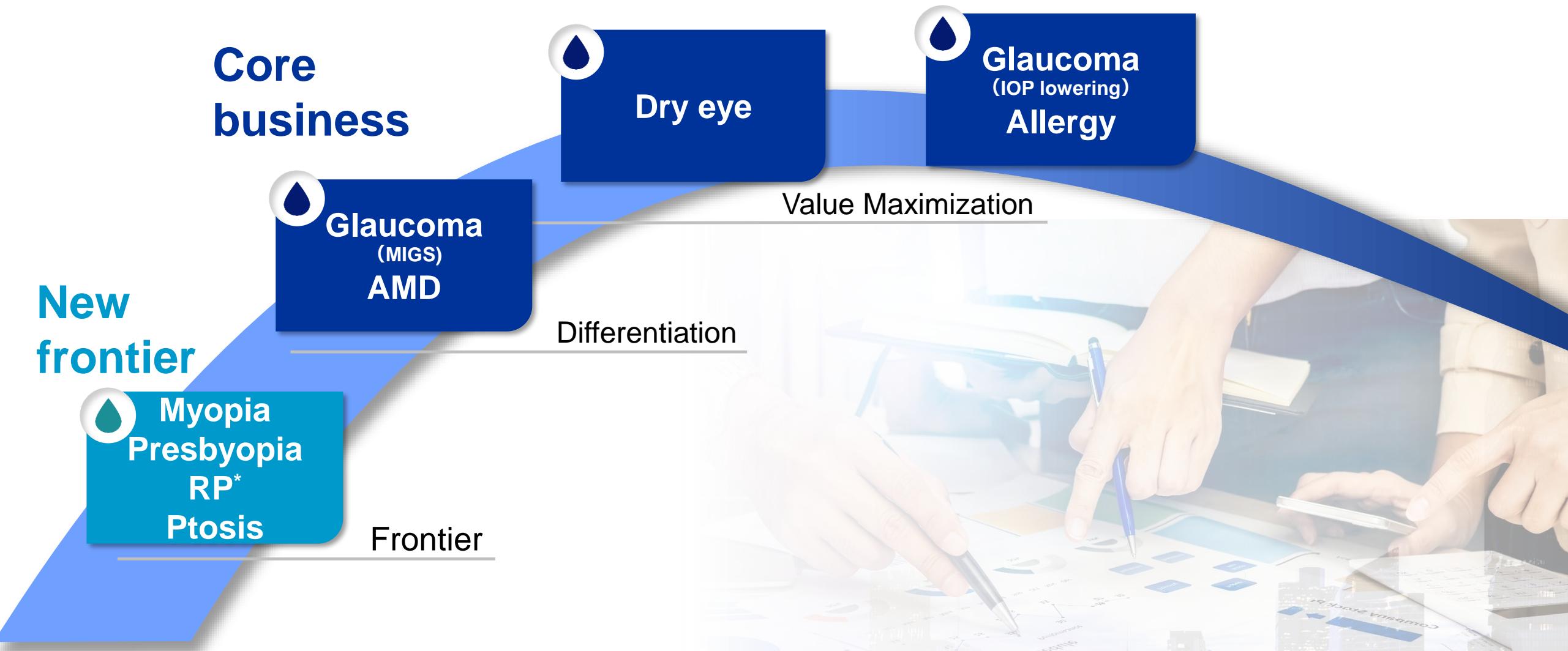


Patient Journey

Innovation

## 2) Disease Strategy

# Identify Disease to be Tackled from Disease Needs and Levels of Technology and Build Disease Strategy



## 2) Disease Strategy

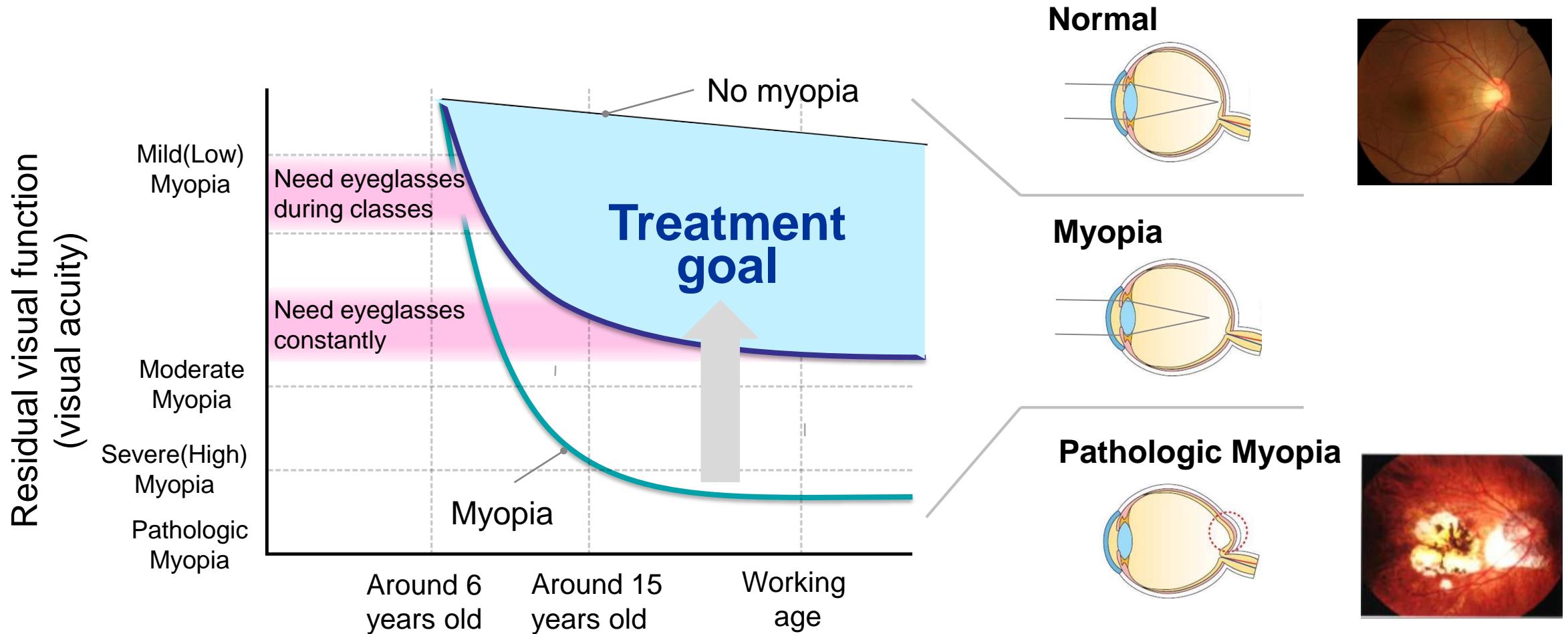
# Development with Target Image for Each Disease

	Santen's target
New frontier	
<b>Myopia</b>	<b>Protect children from potential risk of blindness</b>
<b>Presbyopia</b>	<b>Free middle-aged and older people from the hassle of being invisible</b>
<b>Retinitis pigmentosa</b>	<b>Not giving up hope for treating the disease even though it is a genetic disease</b>
<b>Ptosis</b>	<b>Better vision opens up more life (including minor patients not requiring surgery)</b>

	Santen's target	Products for sale	Pipeline*
Core business			
<b>Glaucoma</b>	<b>Protect lifetime vision by minimizing the burden of eye drops</b>	13	8
<b>Dry eye</b>	<b>Support “seeing” by eliminating discomfort caused by dry-eye</b>	3	3
<b>Allergy</b>	<b>Make everyday life free from itchy and painful eyes</b>	4	1

## Important to Prevent Progression of Myopia at School Age

**One in 3 people** in 2020 and **1 in 2 people** in 2050 will suffer from **myopia**\*<sup>1</sup>



## Develop for Pre-and Post- “Treatment” Flow and After Launch of Low-dose Atropine



### Approach to “Protecting Children from Potential Risk of Blindness”

**Enlightenment activities**  
in collaboration with KOL

Collaborative study  
with academia to accelerate  
**elucidation of pathology**  
and **drug discovery**

Maximization and  
**commercialization**  
of low-dose **atropine**

Overcome the challenges  
of low-dose atropine with  
**next-generation drug**

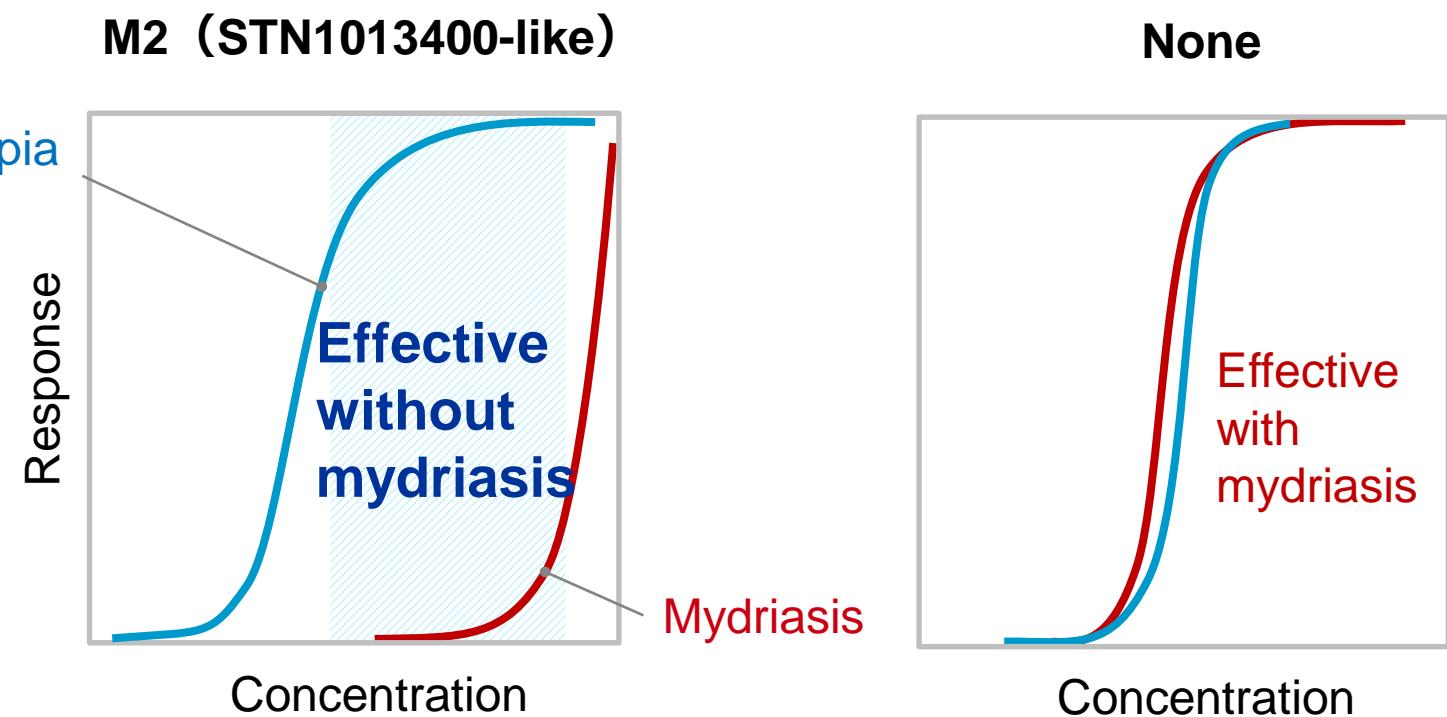
## 2) Disease Strategy: New Frontier (Myopia)

# Pursuing an Anti-myopia Agent not Causing Mydriasis-induced Glare by Increased M2 Selectivity

Receptor Subtype	M1	M2	M3	M4	M5
Anti-Myopia <sup>*1</sup>	No	YES	YES	No	No
Mydriasis <sup>*2</sup>	No	No	YES	No	No

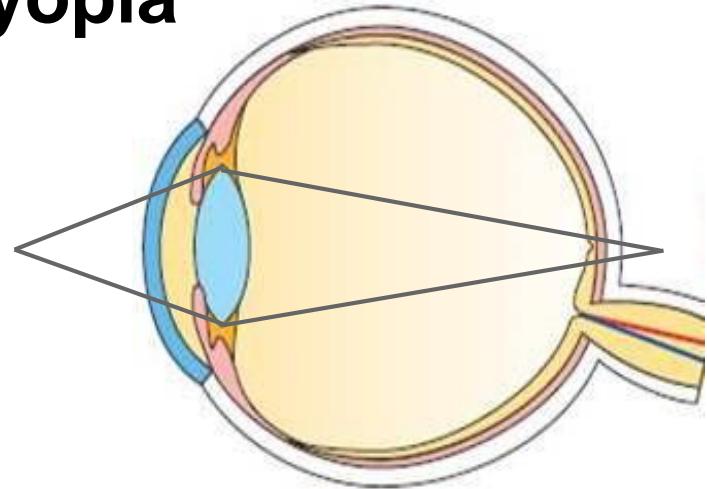
M receptor subtype selectivity:

Concentration-Response curve image:



## A Disease that Affects Everyone and Significantly Deteriorates Quality of Life

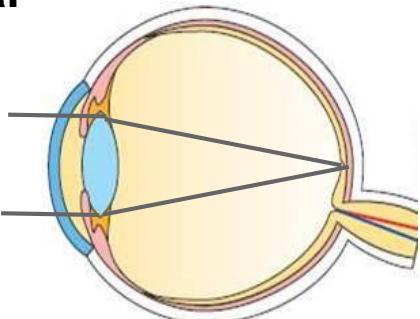
### Presbyopia



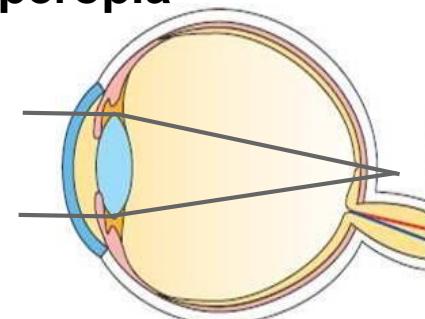
- **Unable to achieve sufficient near vision** due to the decreased accommodation

- Necessary to correct with reading glasses and **troublesome to put on off**

Normal



Hyperopia



- Various inconveniences, **stiff shoulders, asthenopia, headache, nausea**, etc.

## Pioneer New Frontier from Construction of Evaluation System

**Approach for “Freeing Middle-aged and Older People from Hassle of Being Invisible”**

Explore the possible drugs that  
**maintain lens elasticity**

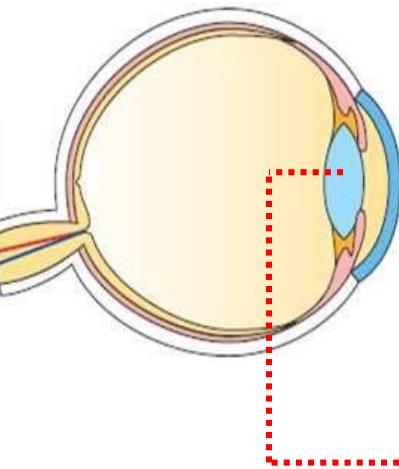
**Early POC\* verification**

**Development of non-clinical assay system**

**Establishment of clinical indicators**



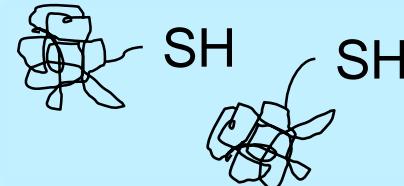
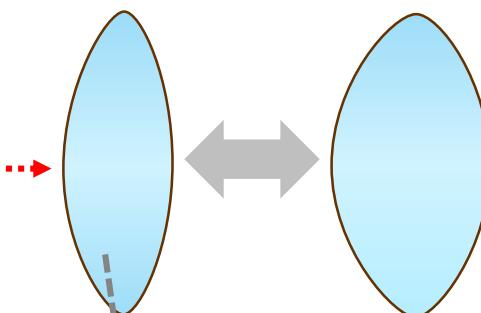
## Challenge from the Most Promising Mechanism at Present. Candidate Compounds Already Identified



Lens

### High elasticity

Easy to focus by changing the thickness



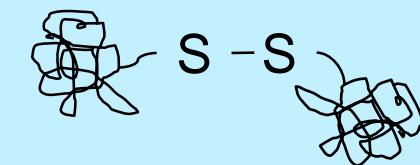
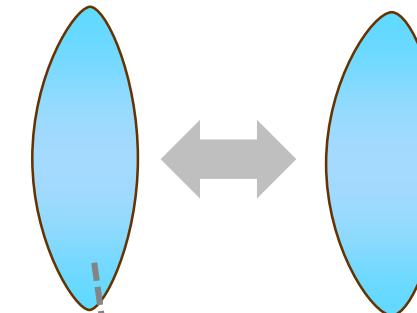
### Aging

### Increase S-S bond

of crystalline that composed of the lens

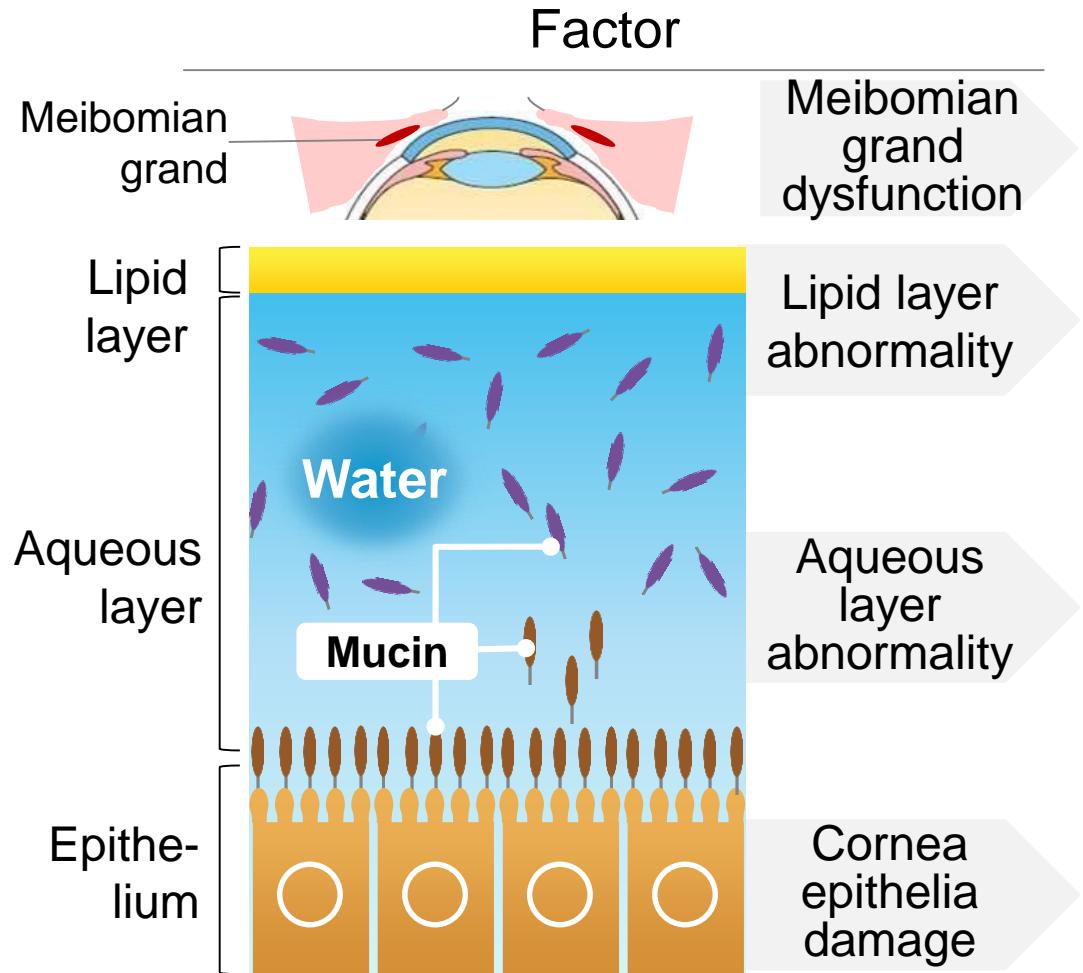
### Low elasticity

Difficult to focus by changing the thickness



**Development candidate have been selected** based on the elasticity of the lens

## Develop and Sell Products Tailored to Factors Lead Innovation Through Further Expansion



### Pharmacological effect

**Meibum secretion**

**Water retention/  
lipid layer protection**

**Mucin secretion/  
tear production**

**Anti-inflammation**

### Santen's product

—

**Hyalein**

**Diquas**

**Ikervis**

### Pipeline

**STN1010905  
Others**

## Tackling Solutions other than IOP Lowering Agents through Collaboration with

**Approach to “Protecting Lifetime Vision  
by Minimizing the Burden of Eye Drops”**



**Correspondence to  
surgical operation**

MIGS

**Optic nerve protection**  
to control visual disturbance

## Santen Evaluates Approximately 100 of New Technologies and Modalities per Year



### Academia

- ✓ Harvard Univ./Ulster Univ.
- ✓ KOBE Eye Center
- ✓ SERI
- ✓ UCL etc.

### Startup company

- ✓ PeptiDream
- ✓ jCyte
- ✓ Aria Pharmaceuticals etc.

### Long-established company

- ✓ Boehringer Ingelheim
- ✓ Eisai etc.



# Innovate Ophthalmology with Prestigious Research Institutes Around the World

**Ulster University**

Retina & optic  
nerve protection

Glaucoma

**University College London  
(UCL)**

Retina & optic  
nerve protection

**Kobe Eye Center**

Retinitis  
Pigmentosa

**Harvard University  
(Mass. Eye & Ear Institute)**

Retina & optic  
nerve protection

Glaucoma

**Singapore Eye Research Institute (SERI)**

Myopia

Diabetic  
Retinopathy

Glaucoma

Dry eye

# New Leadership Team will Further Elaborate Disease Strategies and Firmly Explore Potential Treatments



**Reza Haque**  
Head



**Takeo Hirose**  
Representative Head



**Sreenivasu Mudumba**  
Vice President,  
Therapeutic Modality  
Innovation



**Najam Sharif**  
Vice President,  
Global Alliance and  
External Research



**Almira Chabi**  
Vice President,  
Glaucoma and  
Neuroprotection,  
Therapeutic Area Strategy



**Abu Abraham**  
Vice President,  
Vitreous and Retina,  
Therapeutic Area Strategy



**Hisao Shimada**  
General Manager,  
Ocular Surface and  
Anterior Segment,  
Therapeutic Area Strategy



**Takahiro Imanaka**  
General Manager,  
Clinical Pharmacology and  
Biomarkers



**Peter Sallstig, MD, MBA**  
Corporate Officer,  
Head of Product Development  
Division

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# Maximize Product Values of POC-acquired Pipelines, Ensure Commercialize Them



1) Development strategy

2) Maximized product value

3) Global operation excellence

## 1) Development Strategy

# Keep Higher Success Rate of Phase 3 Study than the Industry Average

Average of competitors\*

54%

vs.



83%

2010-2020

Future risks

Facing development difficulty due to challenges in new areas and new modalities

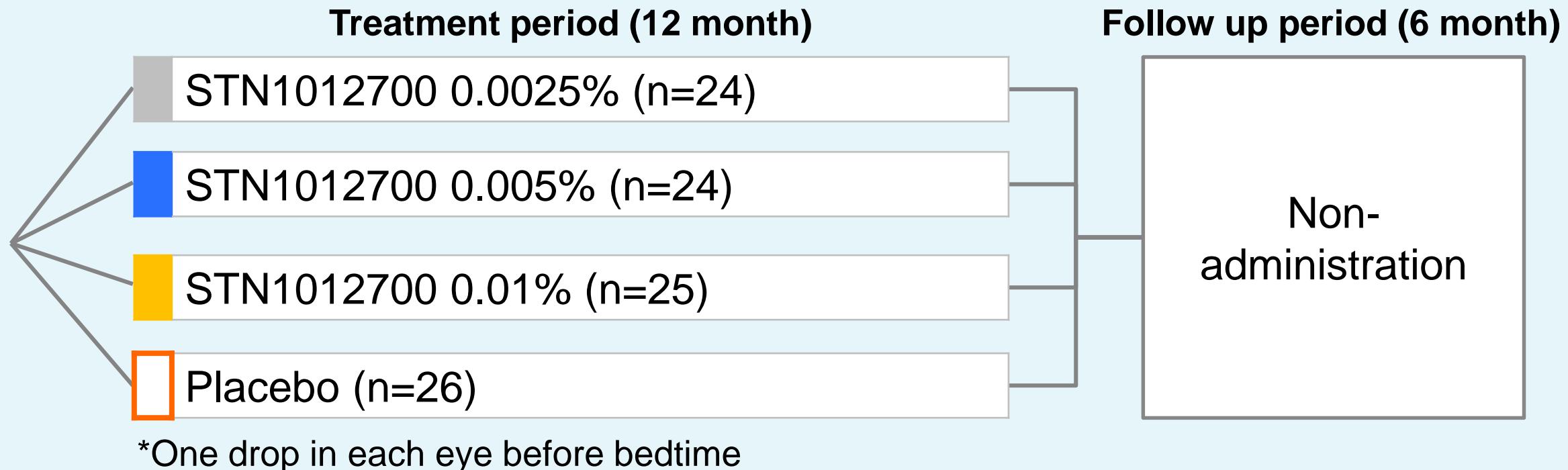
\*Internal analysis using the competitor data (2010-2016) provided by Clarivate Analytics

## 1) Development Strategy (Myopia)

# Acquire POC Early in Singapore Where There is a Well-established Clinical Trial Environment

## 【Study design of phase 2 clinical trial (APPLE study)】

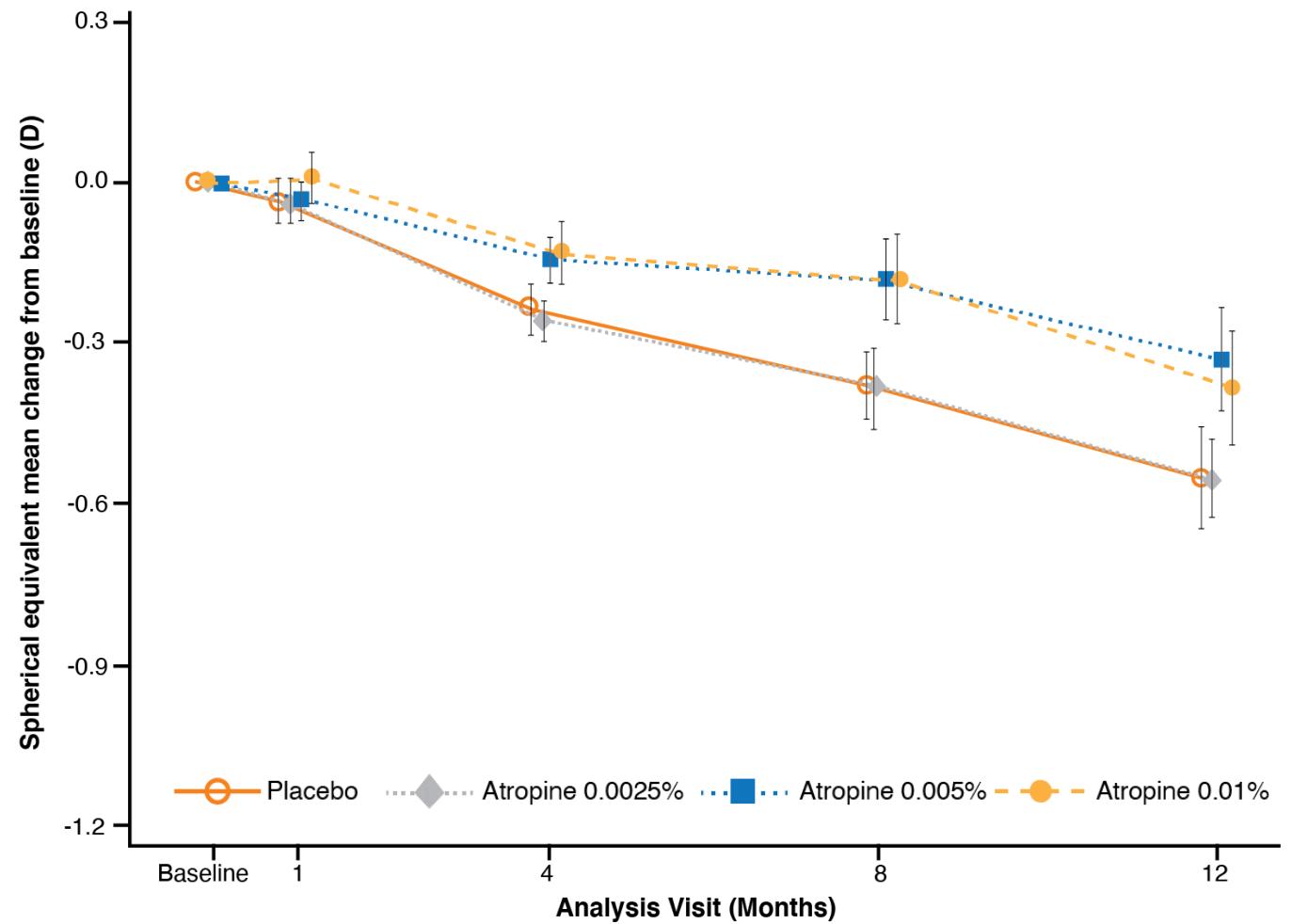
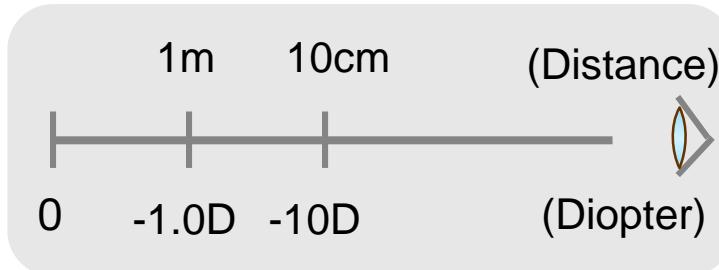
Randomized double-blind trial



## 1) Development Strategy (Myopia)

# STN1012700 Inhibited the Spherical Equivalent Change\*

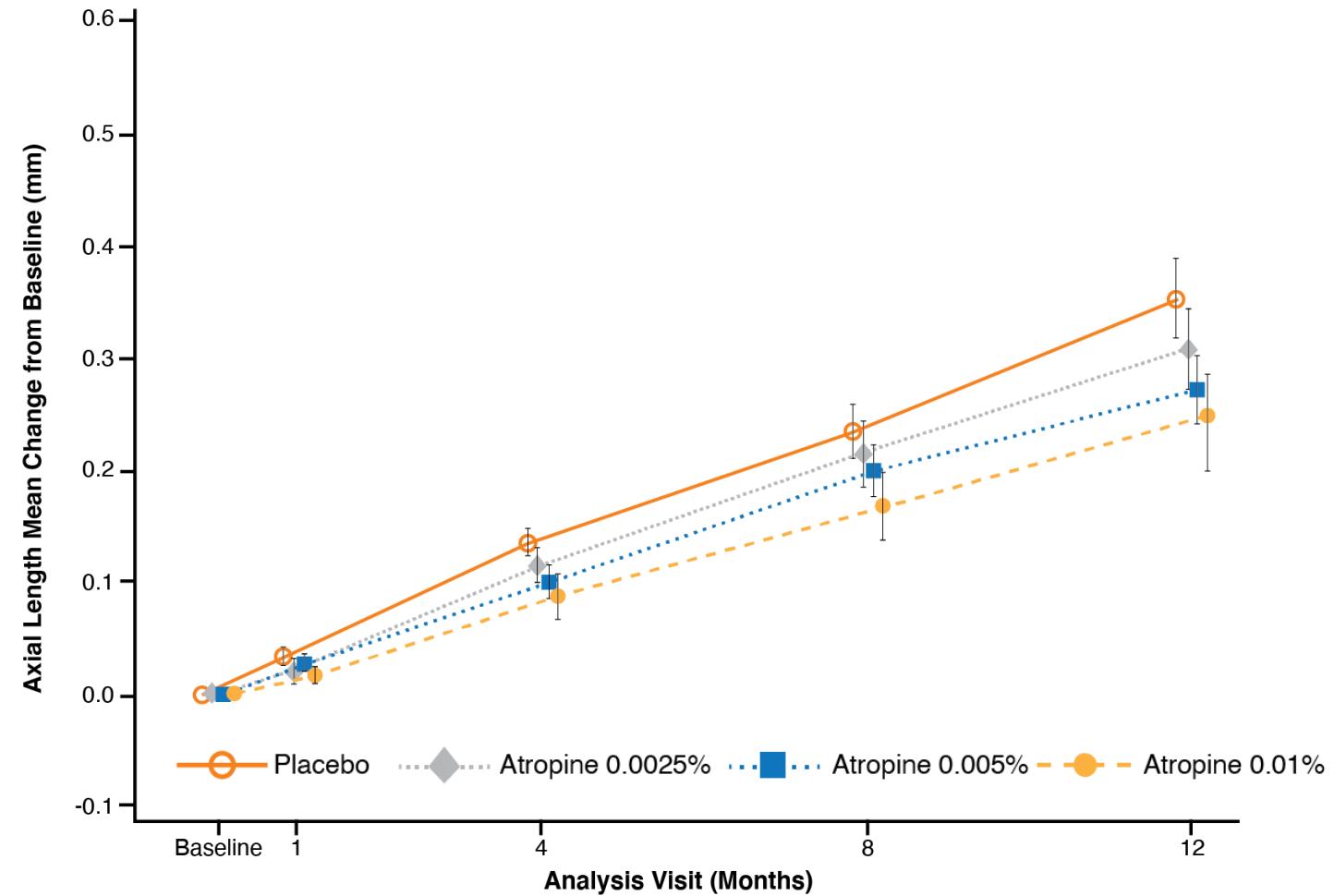
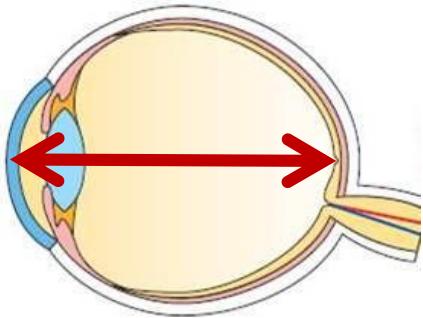
## 1) Spherical equivalent



## 1) Development Strategy (Myopia)

# STN1012700 Inhibited the Elongation of Axial Length\*

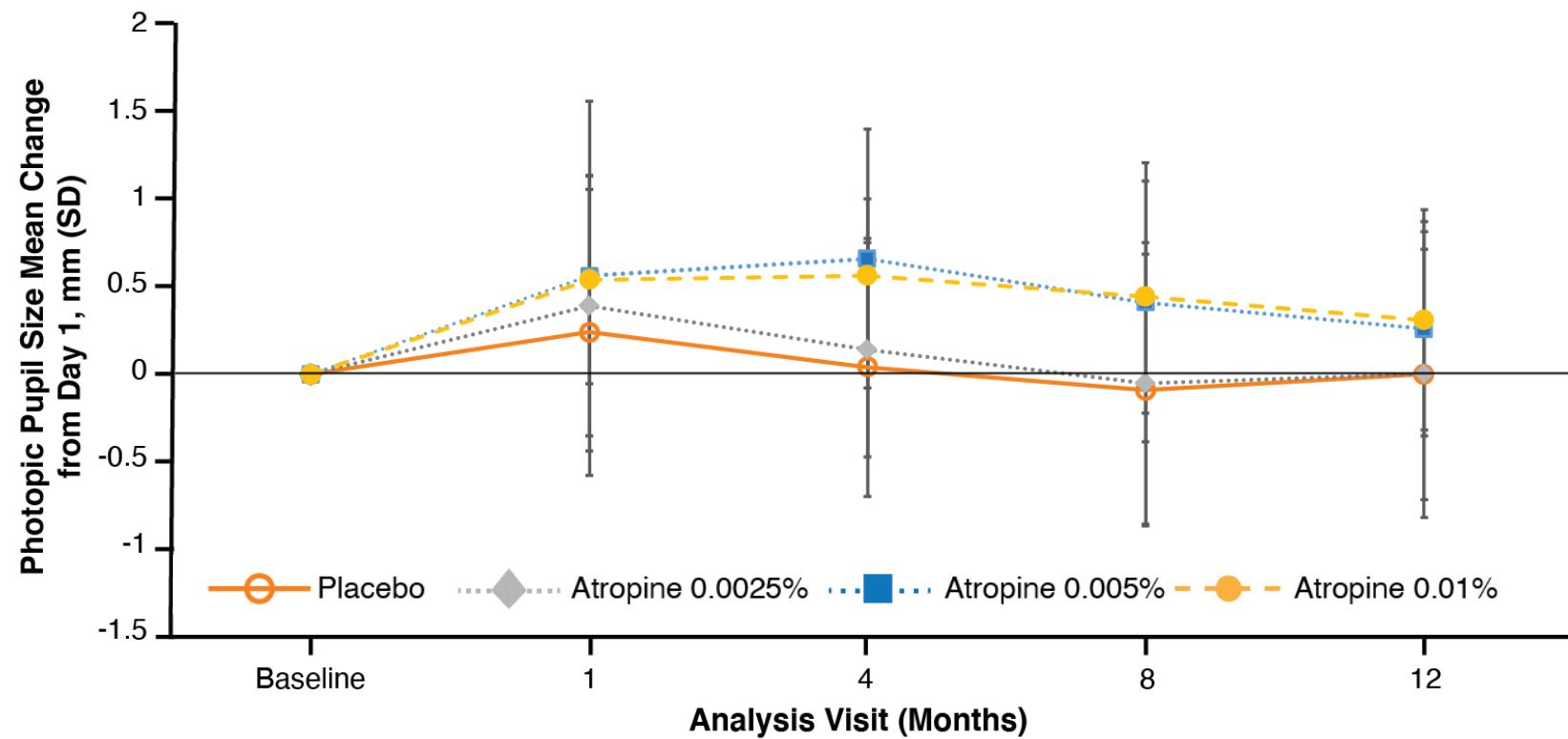
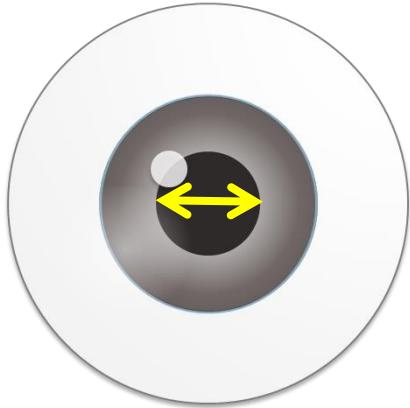
## 2) Axial length



## 1) Development Strategy (Myopia)

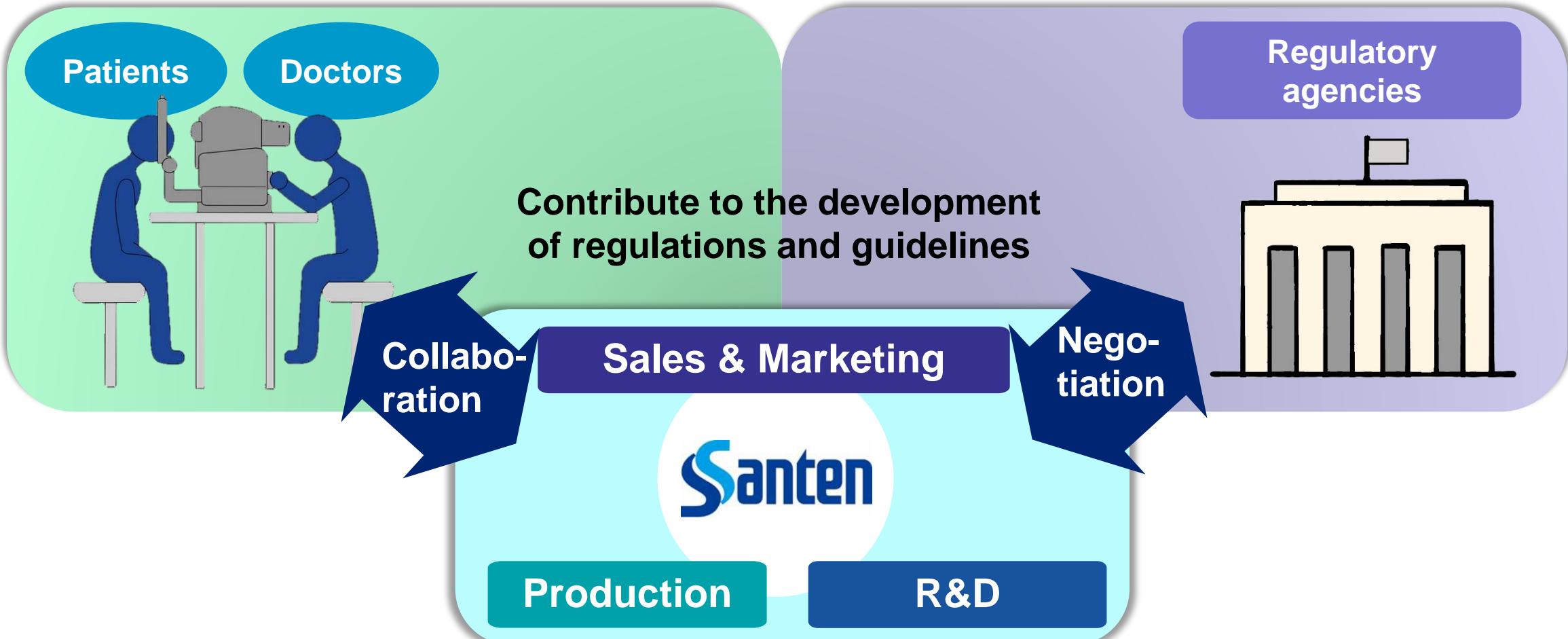
**STN1012700 Caused Only Slight Change of Pupil Size\***

### 3) Pupil size



## 1) Development Strategy

# Build an Integrated Development System in Collaboration with Ophthalmology-related Medical Professionals and Regulatory Agencies



## 1) Development Strategy (Ptosis)

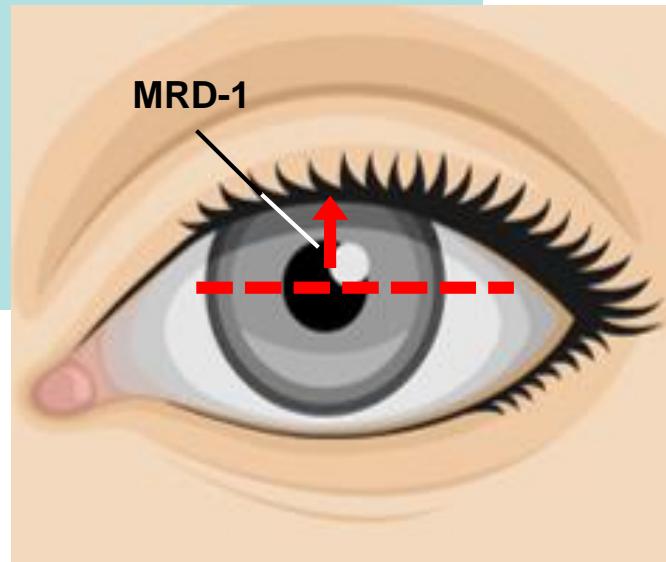
# **Upneeq Significantly Improved the Droopy Eyelid.**

## Phase 3 clinical trial (US)

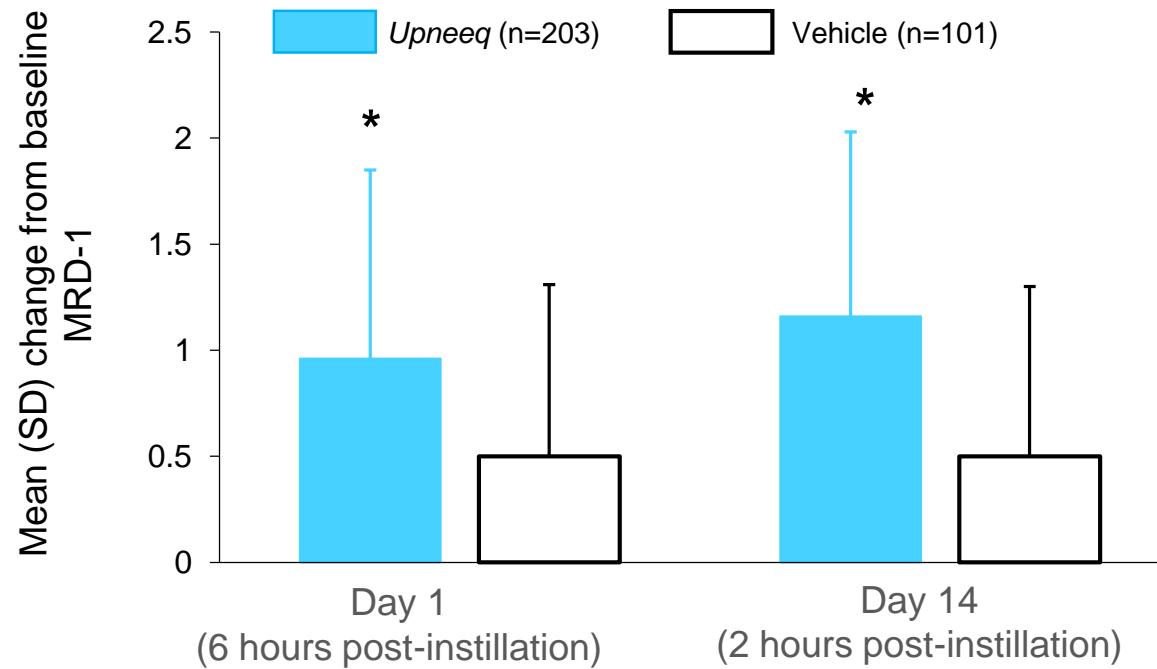


### Marginal Reflex Distance 1 (MRD-1)

is the distance from the light reflex to the upper lid margin



**Upneeq significantly increased upper eyelid lift**



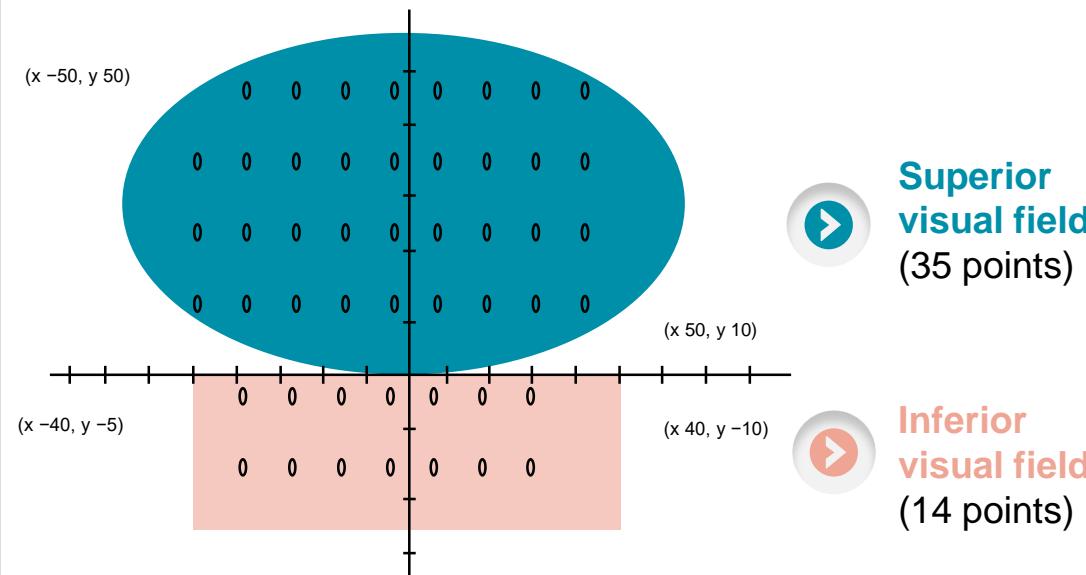
\* p<0.0001 vs. vehicle

## 1) Development Strategy (Ptosis)

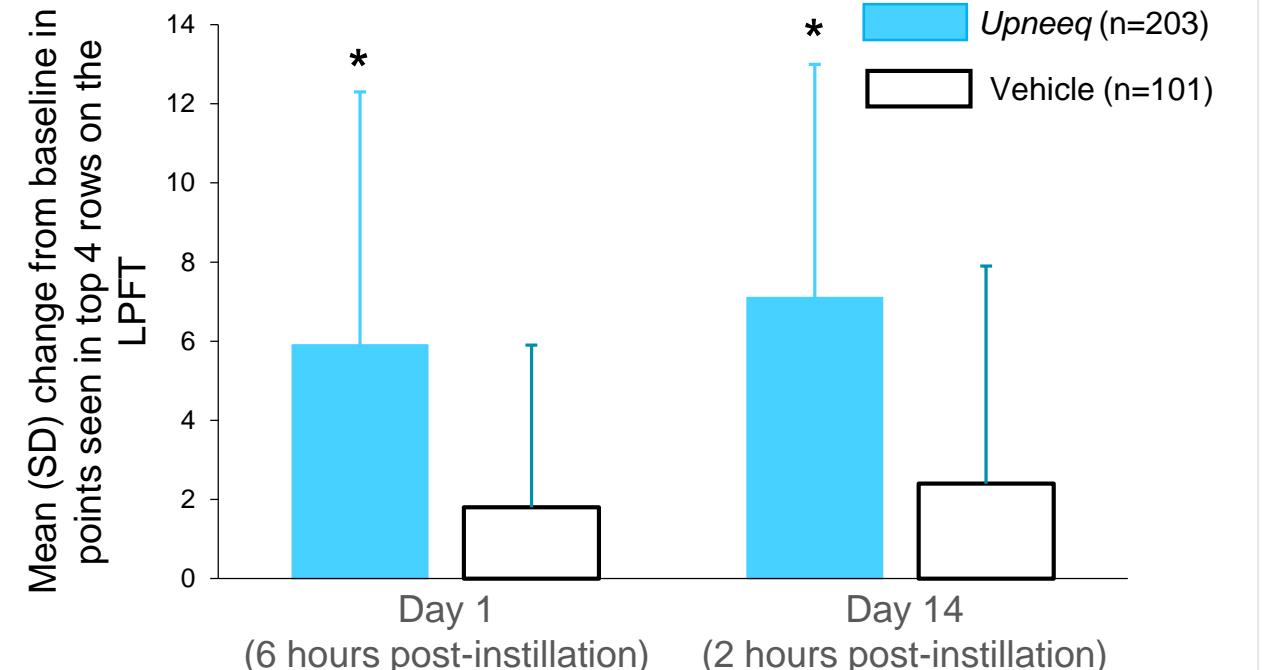
# **Upneeq Significantly Improved Superior Visual Field Deficits.**

## Phase 3 clinical trial (US)

The Leicester Peripheral Field Test (LPFT) measures the superior visual field



**Upneeq significantly improved superior visual field deficits**



**First development in Asia / Japan based on US data**

# Breaking Up Heredity Barriers. Implementing a New Approach in Cell Therapy

## [Clinical trial design of phase 2b]

Subjects ≥ 18 years of age with:  
Clinical diagnosis of RP and BCVA of 20/80 – 20/800 in the study eye (ETDRS protocol)  
Absence of macular edema or other ocular disease that impairs visual function

84 subjects randomized 1:1:1 at 3 US sites

Sham  
(n=29)

$3.0 \times 10^6$  jCell  
(n=27)

$6.0 \times 10^6$  jCell  
(n=27)

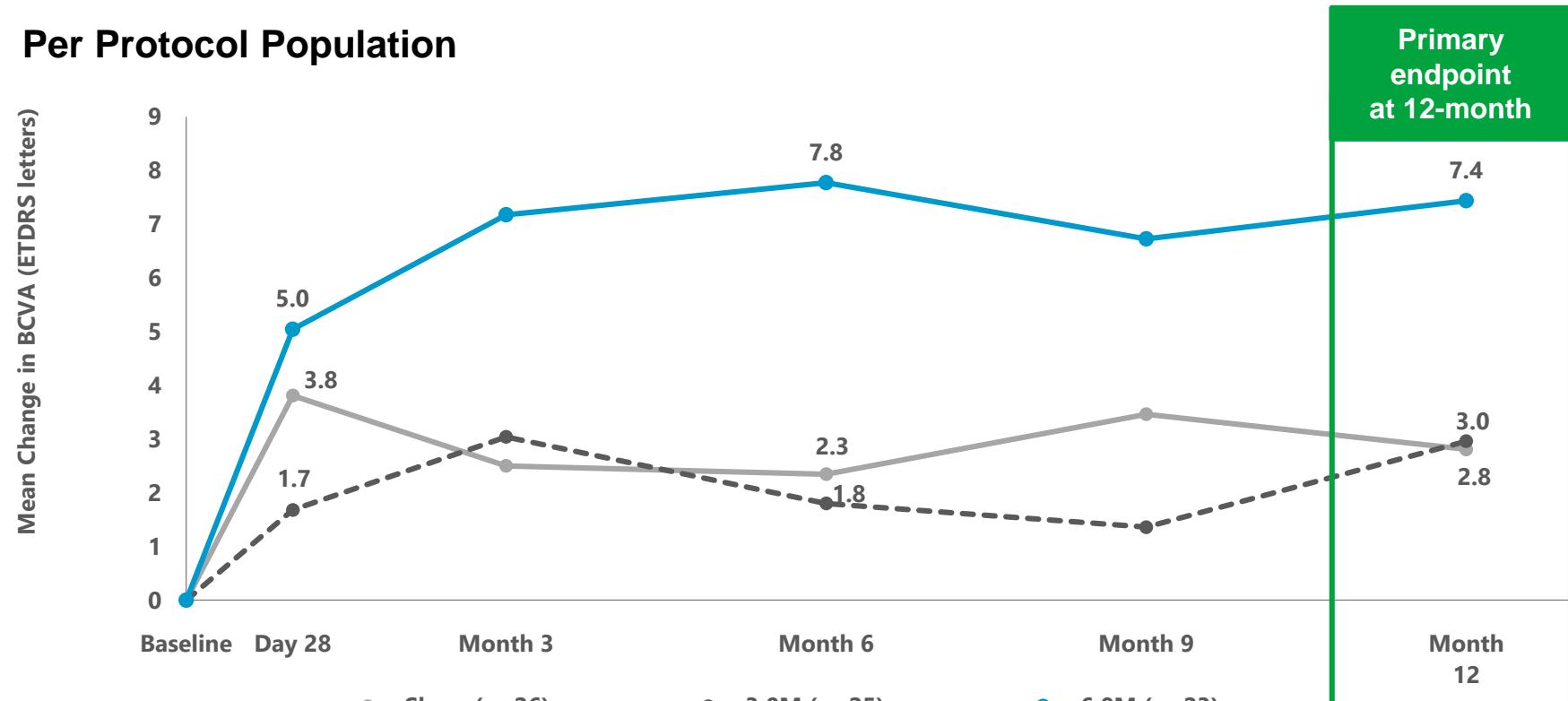
Primary Endpoint  
**Mean change in BCVA from baseline to 12 months**

\* BCVA Change  
(ETDRS letters)  
Normal visual acuity test  
Measure the number of  
characters that can be read

N C K Z O  
R H S D K  
D O V H R  
c z R H s

## 1) Development Strategy (Retinitis Pigmentosa)

The Per Protocol Analysis Showed a Trend Towards Meaningful Differences Between the Control (Sham) and the  $6 \times 10^6$  Group.

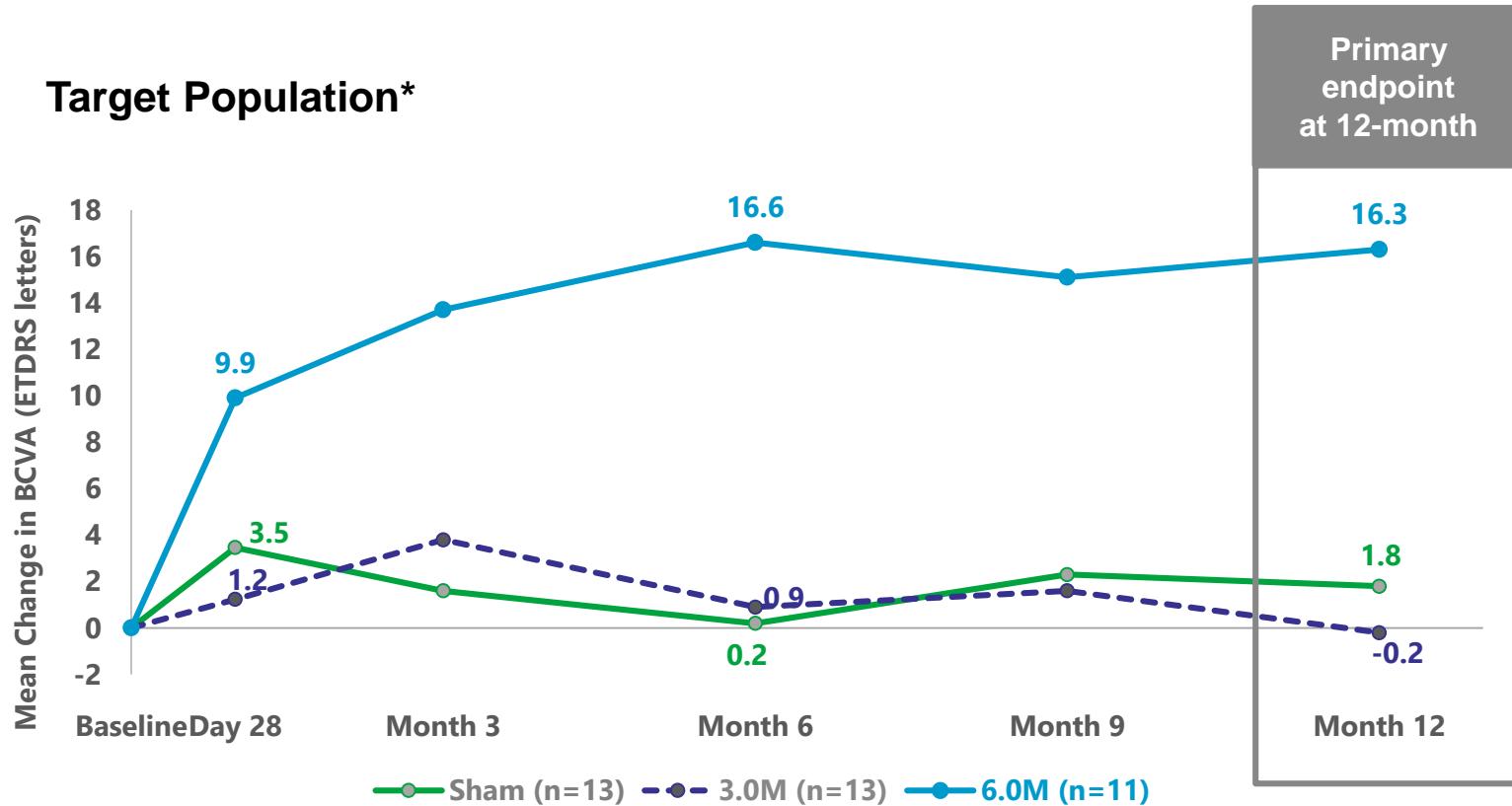


Per Protocol Population (n=74)

**6.0M vs. Sham:** BL to 6mo = +5.43 ( $p = 0.070$ ); BL to 12mo = +4.63 ( $p = 0.099$ )  
3.0M:  $3.0 \times 10^6$  hRPC, 6.0M:  $6.0 \times 10^6$  hRPC

## 1) Development Strategy (Retinitis Pigmentosa)

**The BCVA in the  $6 \times 10^6$  Group at 12 Months was Significantly Improved Compared to the Control (Sham) Group.**



## 2) Maximized Product Value

# Santen's Unparalleled Formulation – Continuous Product Improvement for Further Safety



## 2) Maximized Product Value

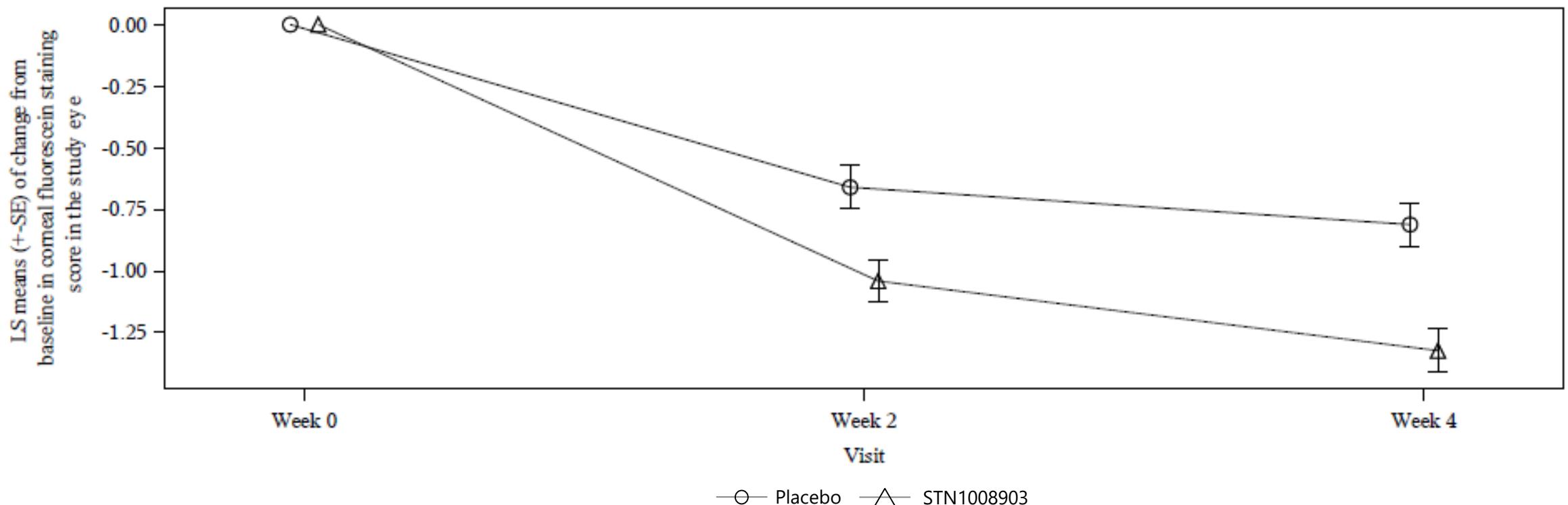
# Santen's Unparalleled Formulation – Improve Medication Adherence



## 2) Maximized Product Value (Dry Eye)

**STN1008903, Diquas New Formulation, Maintained the Improved Effect on Corneal Epithelial Disorders. (Submitted NDA on Aug 30th, 2021, in Japan)**

### P3 clinical trial (Japan)



## 2) Maximized Product Value (Dry-Eye)

**Eased Patient's Burden by Reducing Dosing Frequency.  
Improved Markedly Adherence of Instillation**

### Phase 3b (Japan)

Post-completion Surveys

Which was more burdensome?

**3 times daily**  
STN1008903

**7/59 (11.9%)**

**6 times daily**  
*Diquas*

**52/59 (88.1%)**

## Respond to Various Needs as a Specialized Company in Ophthalmology



Biomass plastic  
bottle

Global



PFMD  
bottle

Mainly in EMEA  
and Asia



Eye drop  
aid

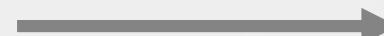
Mainly in EMEA  
and Japan



### 3) Global Operation Excellence

Organization that can Execute Global Development from Early Research to Commercialization of a Project

**Development &  
launch in Japan**



**Overseas expansion**

- ✓ Established a department to perform global clinical development
- ✓ Established China R&D department to strengthen product development in the Chinese market
- ✓ Strengthened global project management to refine development strategy

**Commercializing products swiftly and efficiently**

## Invite Experienced People to US Development Organization, Accumulating Achievements by Penetrating their New Experiences Internally

Development organization

- **Established the global clinical development & operation department** to set clinical strategy & manage operations in US, EMEA, Japan and Asia

Development process

- Refined US clinical study designs **by close discussion with FDA**
- Strengthen partnership with US Principal Investigators
- **Strengthen the process to choose clinical study sites** in US
- **Strengthen engagement with US Payers**
- **Realize remote** clinical development in part

Achievement

- STN1012600: US P2 **accelerated**, EU Exploratory study initiated
- STN1007603: **Approval** in the US
- STN1011700: NDA in the US (PDUFA Nov 19th 2021)



**Uday Arulmani**  
Global Clinical  
Development &  
Operations  
Department Head  
Vice President

## Strengthen China R&D Further for Best-in-Class Product development

Development direction

- **Global Parallel Development or Development alone in China**

to Grasp China's regulatory and Patient Needs

Development organization

- **Established a management department**

Started with strengthening clinical development and project management

Development process

- Ensure consultations with China authority

- **Develop clinical trial sites throughout China**

- Contract with patient recruitment company and accelerate clinical trials

- **Form communities with KOLs and Health Authorities**



**Kenji Morishima**  
Corporate Officer  
China R&D  
Department Head

# New Leadership Team is Committed to Enhanced Product Development Excellence for the Core Business as well as Disease Areas with Growth Potential



**Peter Sallstig**  
Head,  
Representative, US R&D,  
Corporate Officer



**Kenji Morishima**  
Head of China Product  
Development,  
Representative, Asia R&D,  
Corporate Officer



**Uday Arulmani**  
Vice President,  
Global Clinical Development  
& Operations



**Kazuhito Yamada**  
Head of Pharmaceutics and  
Pharmacology Department,  
Representative, Japan R&D



**Flavio Lima**  
Vice President,  
Global Medical Affairs



**Franz Buchholzer**  
Vice President,  
Global Regulatory Affairs



**Kay Tatsuoka**  
Vice President,  
Global Data Science



**Jean-Sebastien Garrigue**  
Vice President,  
Representative, EMEA R&D



**Yoshikazu Matsumoto**  
General Manager,  
Global Project Management



**Hiroshi Tanaka**  
General Manager,  
R&D Quality Management



**Takeshi Matsugi**  
General Manager,  
R&D Strategic Operations



**Hiroki Sakai, Ph.D.**  
General Manager,  
Portfolio Strategy & Global  
Marketing Group, Corporate  
Development Division

- 1. Santen's Product Development**
- 2. Enrich Pipeline based on Patient's Needs**
- 3. Pursue Added Value by Steadily Promoting Product Development**
- 4. Improve Portfolio Value through Industrialization and Commercialization**

## **5. Summary**

## **Appendix**

# Santen Leads Global Myopia Market based on the Capability and Experience of Global Ophthalmology Specialty Company.

Global myopia business development (STN1012700 + SYD-101)

STN1013300/13400

## Global Myopia Brand



STN1012700 + SYD-101



EMEA



Japan



Asia



China

## Strength of global Santen

Myopia Global brand expansion  
Data generation/case accumulation in regions  
Large-scale production & robust supply chain

## Market penetration in each region

Patient care management with doctors  
Product distribution network

# Established a Treatment Management Method for Myopia Patients by Adopting Treatment Experience and New Monitoring Technology for with Doctors

Patient enlightenment and disease monitoring



World's 1st science-based screen time parental control app that protects your child's eyes



<https://plano.co/>

## Establishment of myopia patient management

Treatment management in collaboration with doctors

- Established guideline
- Categorization of mild and severe patients
- Appropriate treatment combination
- Compliance improvement etc.

**Experience in building ophthalmic markets**  
aligned with doctors and academic societies in Japan, China and Asian market

**Globally accumulated**  
myopia patient data

Manufacturing and Supply Chain System that can Meet Global Demand

## Based on the World's Largest Ophthalmic Eye Drop Production Capacity, Ensuring the Product Supply to Meet the Diverse Patient Needs

- Large-scale eye drop production:  
Approx. **400million bottles in FY2020**
  - Achieved **large-scale and low-cost production** by automation and labor saving
  - Suzhou plant :  
Acquired EU-GMP, the only ophthalmic pharmaceutical company in China
- Technology / quality / production capacity**
- Suzhou new plant (under construction):  
**World's largest and latest equipment**  
**Further strengthen the competitive advantage of product supply** requiring large-scale production such as myopia



# Supporting a Better Life and the Children's Future by Providing and Permeating Treatment for Increasing Pediatric Myopia Patients due to Lifestyle Changes

Estimated number of Chinese myopia eye drop treatment patients<sup>\*1</sup>

Pediatric population  
(age 3 – 15)

250 million  
people

Pediatric myopia patients  
(approx. 40%)

100 million  
people

Myopia treatment patients  
(approx. 40% including glasses and others)

40 million  
people

Treatment patients by eye drop  
**10 million**  
(atropine, approx. 25%)

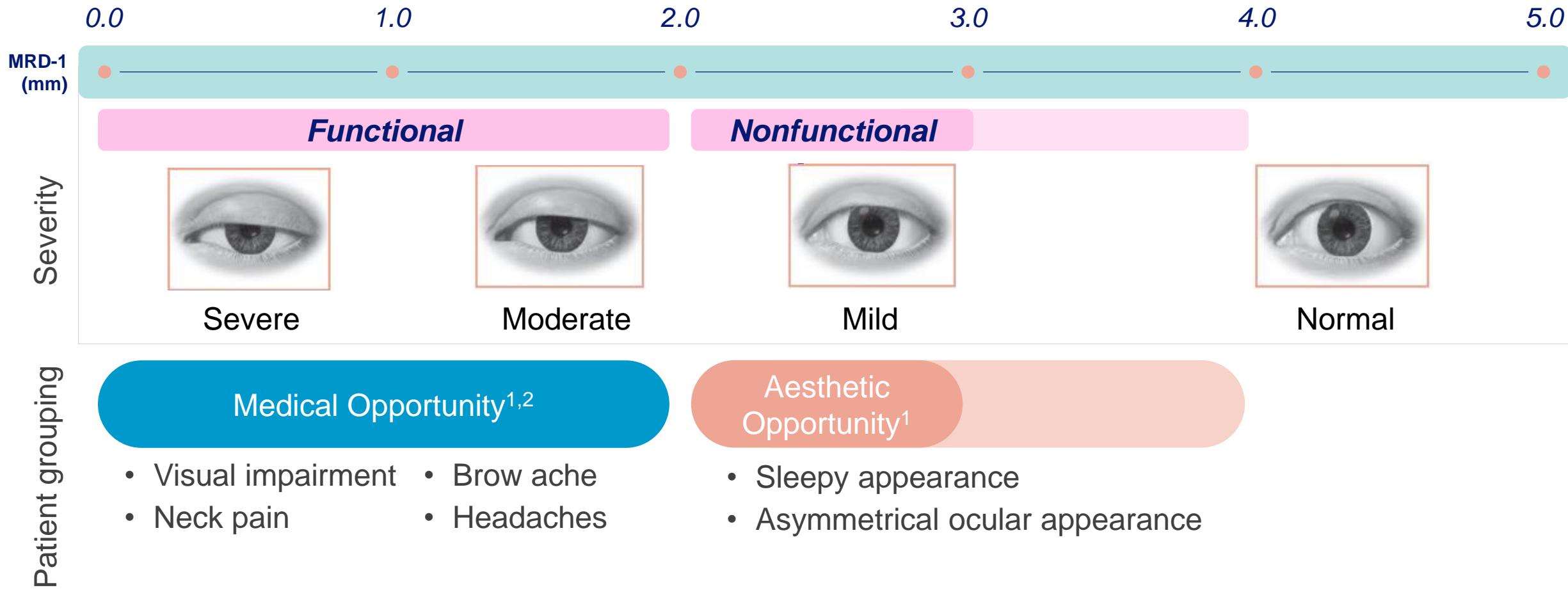
people

Reason for increasing myopia treatment patients

- Promotion of myopia control program by **government and public institutions**
- **Raise public awareness** of myopia treatment
- Increase in near vision work due to **lifestyle changes by COVID-19**

# Only Patients with Visual Field Problems Have Been Diagnosed, and Mild Patients are not Well Cared for due to No Cure Other than Surgery

### Severity classification of ptosis and patient grouping

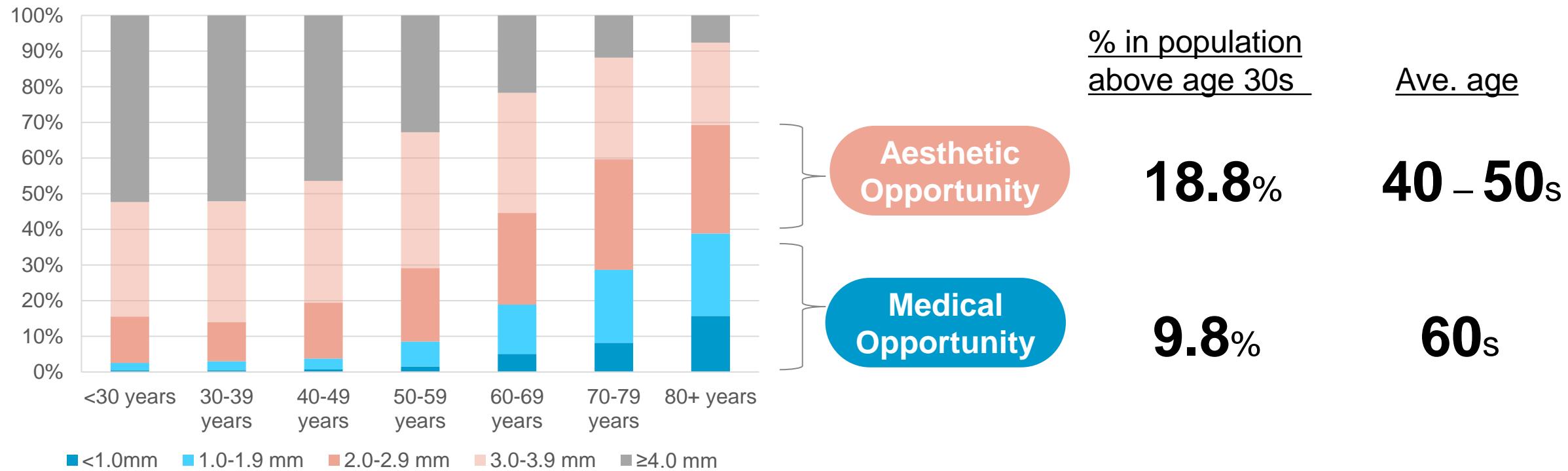


## Blepharoptosis Market Opportunity Classification by Age

**Most of Medium-Severe Patients are Elderly, but There Are Great Opportunities When Including Young People with Mildly Patients**



% of each segment by MRD-1 (mm) <sup>1</sup>



1. Paik JS, Han K, Yang SW, Park Y, Na K, Cho W, Jung SK, Kim S. Blepharoptosis among Korean adults: age-related prevalence and threshold age for evaluation. *BMC Ophthalmol.* 2020 Mar 13;20(1):99. Kim MH, Cho J, Zhao D, et al. Prevalence and associated factors of blepharoptosis in Korean adult population: the Korea National Health and Nutrition Examination Survey. *Eye (Lond).* 2017;31:940-946.

# STN1013800 is the World's First Ptosis Drug Treatment with Excellent Immediate Effect and Safety (It Can be Applied to Both Medical and Aesthetic Patients)

**Upneeq (US) -STN1013800**



## Lift Eye-lid

To improve vision

## Clear and Immediate Effect

Eye-lids lifted in 5 mins,  
effect lasts 6-8 hours

## Safety

Oxymetazoline is a well-known asset used for OTC globally

## Medical Opportunity

# First eye-drop medical solution

for ptosis patient  
(current treatment is surgery only)



## Aesthetic Opportunity

# The new value

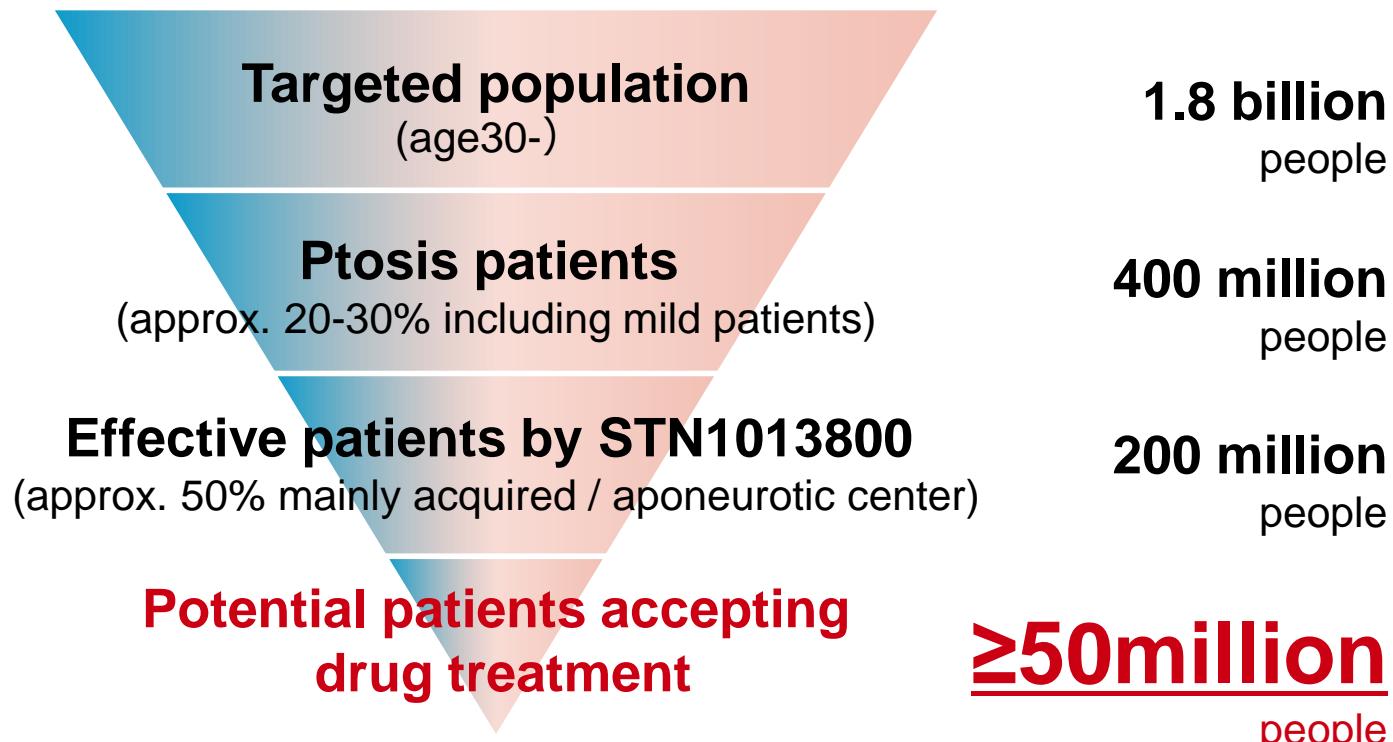
for people who are concerned about sleepy or asymmetrical ocular appearance



# Go To Market Initiatives\* Are the Key to Achieving Product Dissemination to a Wide Range of Patients for Diseases with No Therapeutic Drug.

\*Example of Go To Market initiatives: disease recognition and product access

## Estimated number of patients with treatment potential for ptosis in Europe, Asia, China and Japan<sup>\*1</sup>



## Points of maximizing product value

- **Recognition** of disease and product
- **Access** for treatment and product
- **Price acceptability** of non-reimbursement drugs



**Shigeo Taniuchi**  
President &  
Chief Executive Officer

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## **5. Summary**

## **Appendix**

# Contribute to Future Profitability from Product Development

## Portfolio Value

**WIP**

×

$$\frac{\text{PTS} \times \text{Vs}}{\text{CT} \times \text{C}}$$

×

**Vc**

Capability to efficiently search for seeds based on patient needs and incorporate them into the pipeline

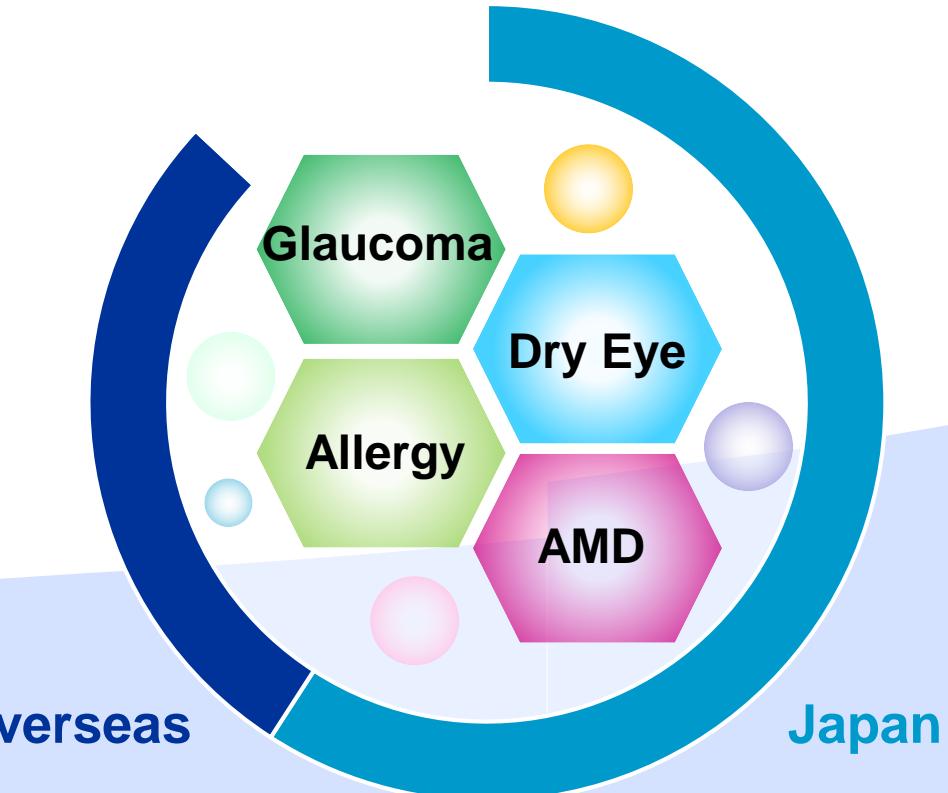
Global development capabilities to

- ✓ improve the probability of success in clinical trials
- ✓ differentiate with scientific evidence
- ✓ optimize time and cost

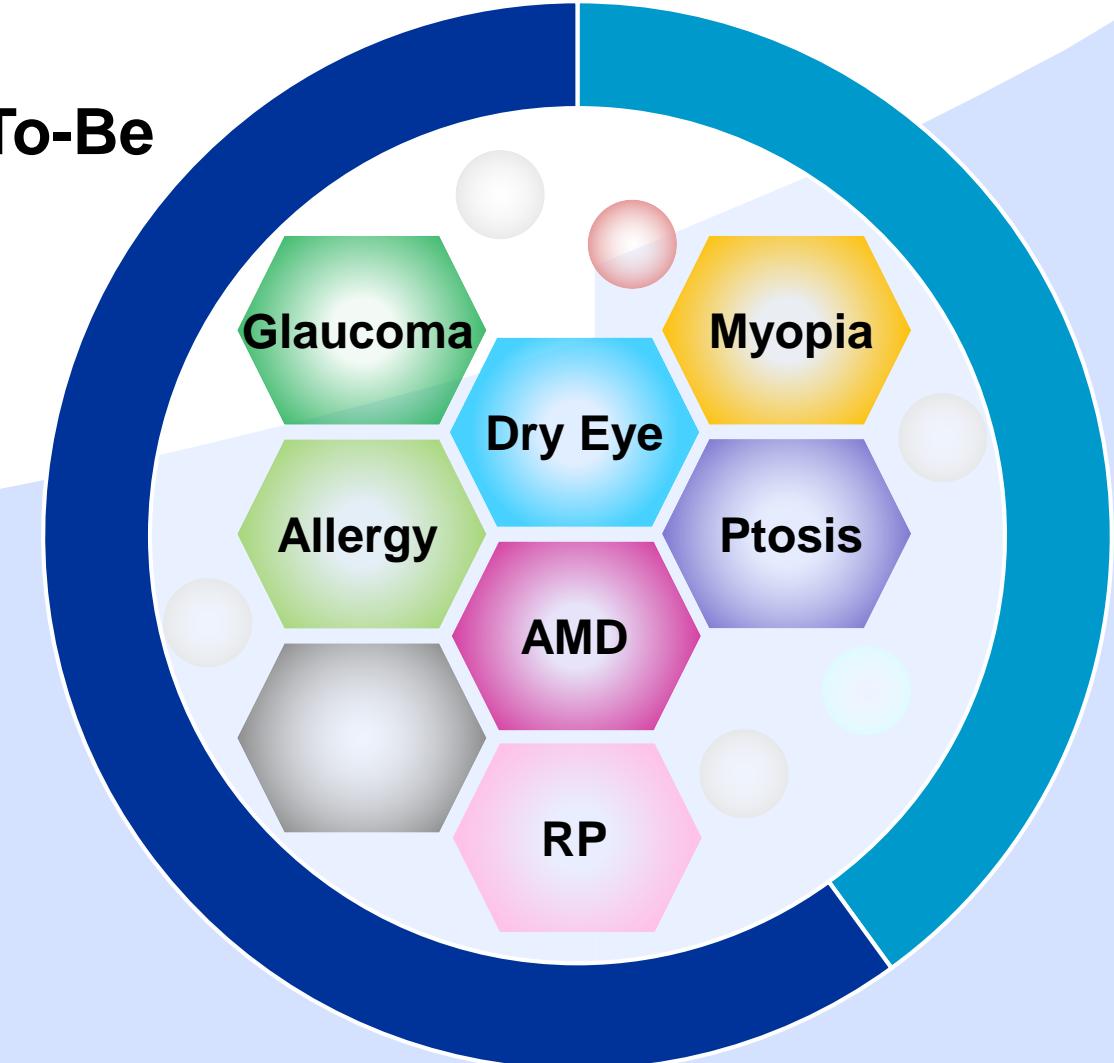
Capability to commercialize and maximize value in the market

## Realize Long-term Growth by Improving Portfolio Value and Expanding and Strengthening Regions

As-Is



To-Be



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## Appendix

## Short-term Event Schedule in Research & Development

# Pursue the Steady Progress in Pipeline

Area	Project	FY20	FY21	FY22
New growth	Myopia STN1012700 (JP) STN1013400 (JP)	Ph2 TLRs	Publication P1 start	
	Ptosis STN1013800 (JP, Asia, EMEA)	In-license	Asia:NDA planned JP, EMEA: Clin. Study prepared	
	Cell therapy jCell (JP)	In-license	US:Ph2 end expected JP : Development prepared	
	Eybelis (US) STN1012600 (JP, US, EMEA) STN1013900 (JP) Tapros/Tapcom with new instillation system(JP) PRESERFLO MicroShunt (Asia, JP)		US PDUFA 1 <sup>st</sup> Ph3 results NDA JP: NDA	Ph2 TLRs
	Vernal conjunctivitis Verkazia (US, CN)		US App	US Launch planned
Dry Eye	Diquas new formulation (JP)		NDA	App expected

